

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301
Indianapolis, IN 46204
(317) 233-0696
<http://www.in.gov/legislative>

FISCAL IMPACT STATEMENT

LS 7426

BILL NUMBER: SB 578

NOTE PREPARED: Jan 9, 2013

BILL AMENDED:

SUBJECT: Contract Review by Budget Committee.

FIRST AUTHOR: Sen. Hershman

BILL STATUS: As Introduced

FIRST SPONSOR:

FUNDS AFFECTED: X GENERAL
DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: This bill requires the board of trustees of a state educational institution to submit a proposed lease, financing, or other capital asset-related agreement to the Budget Committee for review if the agreement pertains to a capital asset having a value of more than \$500,000.

Effective Date: July 1, 2013.

Explanation of State Expenditures: The bill could increase the time needed to approve a proposed lease, financing, or other capital asset-related agreement of over \$500,000 by a state educational institution. The delay should be minor since the Budget Committee generally meets monthly when the legislature is not in session.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: State educational institutions; State Budget Committee.

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Chuck Mayfield, 317-232-4825.